

WAKE COUNTY BOARD OF EDUCATION  
 COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN  
 RETAINED EARNINGS - PROPRIETARY FUND TYPE  
 ENTERPRISE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001  
 (WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

	Child Nutrition Program	Tuition Programs	Print Shop	Total	
				2001	2000
<b>OPERATING REVENUES</b>					
Food sales	\$ 16,548,073	\$ -	\$ -	\$ 16,548,073	\$ 15,240,881
Participant fees	-	5,298,301	-	5,298,301	5,348,346
Printing fees	-	-	757,519	757,519	-
<b>TOTAL OPERATING REVENUES</b>	<b>16,548,073</b>	<b>5,298,301</b>	<b>757,519</b>	<b>22,603,893</b>	<b>20,589,227</b>
<b>OPERATING EXPENSES:</b>					
Business supporting services:					
Salaries	8,906,568	2,752,827	159,740	11,819,135	10,974,128
Food	9,107,230	-	-	9,107,230	8,800,178
Supplies	1,435,305	656,270	3,455	2,095,030	1,726,595
Purchased services	1,160,992	217,575	456,092	1,834,659	966,037
	20,610,095	3,626,672	619,287	24,856,054	22,466,938
Other supporting services -					
employee benefits	2,472,415	423,323	38,429	2,934,167	2,892,360
Donated commodities	1,176,275	-	-	1,176,275	1,022,762
Indirect costs	1,735,718	520,744	84,401	2,340,863	1,973,022
Depreciation	567,876	128,901	4,868	701,645	778,725
	5,952,284	1,072,968	127,698	7,152,950	6,666,869
<b>TOTAL OPERATING EXPENSES</b>	<b>26,562,379</b>	<b>4,699,640</b>	<b>746,985</b>	<b>32,009,004</b>	<b>29,133,807</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(10,014,306)</b>	<b>598,661</b>	<b>10,534</b>	<b>(9,405,111)</b>	<b>(8,544,580)</b>
<b>NONOPERATING REVENUES:</b>					
Federal regular USDA grants	7,518,059	-	-	7,518,059	7,132,514
Federal commodities	1,176,275	-	-	1,176,275	1,022,762
Contributions	-	-	-	-	14,250
Interest	500,002	27,869	84	527,955	426,193
Miscellaneous	-	23,712	-	23,712	3,559
Loss on disposal of equipment	(518)	-	-	(518)	(1,116)
<b>TOTAL NONOPERATING REVENUES</b>	<b>9,193,818</b>	<b>51,581</b>	<b>84</b>	<b>9,245,483</b>	<b>8,598,162</b>

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FOR THE FISCAL YEAR ENDED JUNE 30, 2001  
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

(Continued)

	Child Nutrition Program	Tuition Programs	Print Shop	Total	
				2001	2000
NET INCOME (LOSS)	\$ (820,488)	\$ 650,242	\$ 10,618	\$ (159,628)	\$ 53,582
ADD DEPRECIATION OF FIXED ASSETS ATTRIBUTABLE TO CONTRIBUTED CAPITAL	<u>444,658</u>	<u>-</u>	<u>4,868</u>	<u>449,526</u>	<u>534,755</u>
INCREASE (DECREASE) IN RETAINED EARNINGS	(375,830)	650,242	15,486	289,898	588,337
RETAINED EARNINGS, beginning of year	\$ 7,224,323	2,866,684	\$ -	\$ 10,091,007	\$ 7,188,420
RESIDUAL EQUITY TRANSFER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,314,250</u>
RETAINED EARNINGS, end of year	<u>\$ 6,848,493</u>	<u>\$ 3,516,926</u>	<u>\$ 15,486</u>	<u>\$ 10,380,905</u>	<u>\$ 10,091,007</u>